



**Legislative Testimony of the Connecticut Green Bank**  
Energy and Technology Committee  
February 21, 2019

**Regarding House Bill 5789**  
**AN ACT CONCERNING THE LEAD BY EXAMPLE PROGRAM**

*As the nation's first green bank, the Connecticut Green Bank ("Green Bank") leverages the limited public resources it receives to attract multiples of private investment to scale up clean energy deployment. Since its inception, the Green Bank has mobilized \$1.5 billion of investment into Connecticut's clean energy economy at a 6 to 1 leverage ratio of private to public funds, supported the creation of over 16,500 direct, indirect and induced jobs, reduced the energy burden on over 35,000 families and businesses, deployed nearly 330 MW of clean energy, helped reduce over 5.3 million tons of CO2 emissions over the life of the projects, and generated over \$75 million in individual income, corporate, and sales tax revenues to the State of Connecticut through 2018.*

This bill proposes to set new targets, create new tools and develop new funding and savings metrics for Connecticut's Lead by Example program.

The Connecticut Green Bank (Green Bank) has been involved in supporting the State of Connecticut reduce the burden of energy costs by providing financing for zero emission renewable energy projects. The Green Bank, working with DEEP and the Attorney General's Office, has successfully developed a standardized Power Purchase Agreement (PPA) to enable state agencies, including its colleges and universities, to lower the burden of high energy costs by purchasing clean energy from solar PV and hydropower – see Table 1.

**Table 1. Green Bank Support of "Lead by Example" with Renewable Energy for the State of Connecticut**

	<b>CSCU</b>	<b>State Agencies</b>	<b>Total</b>
Investment (\$MM)	\$10.5	\$17.5	\$28.0
Deployment (MW)	4.8	7.8	12.6
Lifetime Savings (\$MM)	\$10.0	\$17.7	\$27.7

In partnership with the Connecticut State Colleges and University (CSCU) system and General Electric, there are a number of solar PV systems under construction that will help the State of Connecticut save \$10 MM over the 20-year PPA's. Building on the success of the partnership with the CSCU system, the Green Bank is using the standardized PPA's to work with state agencies (i.e., DEEP, DOC, and DOT) to deploy additional clean energy systems (including run-of-the-river hydro) that are expected to save \$20.0 MM over the 20-year PPA's.

The Green Bank is seeking to expand upon its investment in the State of Connecticut to further reduce the burden of energy costs by utilizing the standardized PPA structure it has established and increase the number of projects, while also working to broaden its support into additional offerings for reliable power that might include fuel cells in CHP mode (i.e., through Energy Savings Agreements) and battery storage.

The Green Bank looks forward to working with the Energy & Technology Committee and continuing to work with the State of Connecticut to increase the amount of renewable energy it deploys to reduce the burden of energy costs.

Questions on this document may be submitted to the Green Bank's Legislative Liaison Matt Macunas, reachable at [matt.macunas@ctgreenbank.com](mailto:matt.macunas@ctgreenbank.com) or at (860) 257-2889.